

**SCHEDULE OF DEBT SERVICE REQUIREMENTS
FOR GENERAL FUND NON-SELF LIQUIDATING BONDS
Variable Rate
As of October 1, 2008**

Fiscal Year Ending June 30	Current Debt		
	Interest (a)	Principal (b)	Total
2009	112,882,022.43	-	112,882,022.43 (c)
2010	172,526,500.00	-	172,526,500.00
2011	172,526,500.00	-	172,526,500.00
2012	172,768,394.24	-	172,768,394.24
2013	173,133,199.60	-	173,133,199.60
2014	172,097,828.08	-	172,097,828.08
2015	172,097,828.08	-	172,097,828.08
2016	172,536,205.14	53,650,000.00	226,186,205.14
2017	167,772,351.83	358,375,000.00	526,147,351.83
2018	148,290,489.87	461,250,000.00	609,540,489.87
2019	125,108,339.60	223,175,000.00	348,283,339.60
2020	112,223,929.24	213,925,000.00	326,148,929.24
2021	101,222,284.13	166,775,000.00	267,997,284.13
2022	92,933,729.38	79,650,000.00	172,583,729.38
2023	88,574,070.47	101,650,000.00	190,224,070.47
2024	82,784,665.85	277,700,000.00	360,484,665.85
2025	67,960,173.84	181,600,000.00	249,560,173.84
2026	57,873,644.53	325,675,000.00	383,548,644.53
2027	42,104,057.21	53,100,000.00	95,204,057.21
2028	39,226,656.20	80,200,000.00	119,426,656.20
2029	34,742,726.23	103,800,000.00	138,542,726.23
2030	29,239,600.01	107,000,000.00	136,239,600.01
2031	23,321,865.54	110,225,000.00	133,546,865.54
2032	17,390,658.42	113,675,000.00	131,065,658.42
2033	11,239,527.43	116,975,000.00	128,214,527.43
2034	5,299,781.89	26,600,000.00	31,899,781.89
2035	3,927,750.00	25,000,000.00	28,927,750.00
2036	2,635,974.29	25,000,000.00	27,635,974.29
2037	1,343,525.71	25,000,000.00	26,343,525.71
2038	51,750.00	-	51,750.00
2039	51,750.00	-	51,750.00
2040	47,449.70	1,000,000.00	1,047,449.70
Total	<u>\$2,575,935,228.94</u>	<u>\$3,231,000,000.00</u>	<u>\$5,806,935,228.94</u>

(a) The estimate of future interest payments is based on rates in effect as of October 1, 2008. The interest rates for the daily, weekly and auction rate bonds range from 3.00 - 10.00%.

(b) Includes scheduled mandatory sinking fund payments and the October 2007 Stem Cell Bonds.

(c) Total represents the remaining estimated debt service requirements from November 1, 2008 through June 30, 2009.

SOURCE: State of California, Office of the Treasurer.